

Message Text

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PAGE 01 STATE 040728
ORIGIN XMB-04

INFO OCT-01 EUR-12 ISO-00 EB-08 /025 R

XMB

DRAFTED BY EXIM: B O'BOYLE
APPROVED BY EUR/EE:C W SCHMIDT
EXIM: R J ALBRIGHT
EB/IFD/ODF:TPARKER
EUR/EE:S FROMOWITZ
-----036266 161844Z /50
R 160127Z FEB 78
FM SECSTATE WASHDC
TO AMCONSUL ZAGREB
INFO AMEMBASSY BELGRADE

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E.O. 11652: N/A

TAGS: EGEN, YO

SUBJECT: PAN ADRIA/EXIMBANK LOAN 5419; GUARANTOR:
YUGOBANKA ZAGREB

1. EXIMBANK PROVIDES FOLLOWING STATUS OF THIS CREDIT
TO PAN ADRIA ON WHICH CONSULATE HAS OBTAINED HELPFUL
INFORMATION IN PAST REPORTS. EXIMBANK APPROVED CREDIT
5419 IN MAY 1974 TO FINANCE THE PURCHASE OF 5 FH 227-B
TURBO PROP AIRPLANES TO PAN ADRIA AT A TOTAL COST OF
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PAGE 02 STATE 040728

3.2 MILLION DOLLARS. IN JUNE, 1977 ONE OF THE AIR-
CRAFT WAS DESTROYED IN AN ACCIDENT. PAN ADRIA REQUESTED
THAT EXIM APPROVE APPLICATION OF INSURANCE PROCEEDS TO
THE REPLACEMENT OF THE AIRCRAFT BY ANOTHER FH 227-B
RATHER THAN ASK FOR PREPAYMENT OF THAT PORTION OF THE
LOAN. EXIM AGREED TO ACCEPT A REPLACEMENT TO BE
SUPPLIED BY ALLEGHENY AIRLINES. HOWEVER, DUE TO BANKING
AND ADMINISTRATIVE PROCEDURES AND DELAYS IN YUGOSLAVIA
THE AIRCRAFT IS NO LONGER AVAILABLE FOR SALE. BECAUSE

OF CONTINUING DELAYS IN YUGOSLAVIA AND SINCE NO OTHER
SUITABLE REPLACEMENT WILL BE READILY AVAILABLE WE HAVE
REQUESTED THAT PAN ADRIA APPLY ITS INSURANCE PROCEEDS
FROM THE DESTROYED AIRCRAFT TO PREPAYMENT OF CREDIT
5419.

2. EXIM ALSO HAS HEARD THAT PAN ADRIA MAY BE NEARING
LIQUIDATION BECAUSE PRIOR SUPPORT FROM THE CROATIAN
AND ZAGREB GOVERNMENTS MAY BE ENDING. SHOULD
CONSULATE KNOW ANY DETAILS OF PAN ADRIA'S SITUATION
OR LEARN OF ANY FURTHER DEVELOPMENTS, PLEASE KEEP
EXIM INFORMED. VANCE

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: PROCUREMENT, COMMERCIAL AIRCRAFT, LOANS
Control Number: n/a
Copy: SINGLE
Draft Date: 16 feb 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 20 Mar 2014
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1978STATE040728
Document Source: CORE
Document Unique ID: 00
Drafter: B O\BOYLE
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D780072-0159
Format: TEL
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1978/newtext/t19780246/aaaabmtw.tel
Line Count: 74
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: cc7047d5-c288-dd11-92da-001cc4696bcc
Office: ORIGIN XMB
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: n/a
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 05 may 2005
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: N/A
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 3570908
Secure: OPEN
Status: NATIVE
Subject: PAN ADRIA/EXIMBANK LOAN 5419; GUARANTOR: YUGOBANKA ZAGREB
TAGS: EGEN, EAIR, YO, XMB, PAN ADRIA
To: ZAGREB
Type: TE
vdkgvwkey: odb://SAS/SAS.dbo.SAS_Docs/cc7047d5-c288-dd11-92da-001cc4696bcc
Review Markings:
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